GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3816
ANSWERED ON:24.03.2017
Junked Currency in Hundi
Reddy Shri Midhun

Will the Minister of FINANCE be pleased to state:

LOK SABHA
UNSTARRED QUESTION NO.3816
TO BE ANSWERED ON 24th MARCH, 2017/3RD CHAITRA SAKA, 1939

Junked Currency in Hundi

3816. SHRI P.V. MIDHUN REDDY:

QUESTION

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that more than Rs. 4 crore in demonetised junked currency has been offered by devotees in the Hundi of Tirumala Tirupati Devasthanam temple and if so, the details thereof;

(b) whether Reserve Bank of India (RBI) has received any representation from the temple authorities in this regard; and

(c) if so, the details thereof along with the action taken thereon?

Answer

ANSWER
MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) to (c): The Tirumala Tirupati Devasthanamas (TTD) informed RBI that they had stopped collecting old currency notes of Rs.500 and Rs.1000 in all their sale counters and ensured that only legal tender is being collected and deposited in bank accounts.
However, the Temple management has been receiving Hundi deposits in Specified Bank Notes of Rs. 500/- and Rs. 1000/-. In this manner, RBI has advised TTD that in view of the Specified Bank Notes (Cessation of Liabilities) Ordinance, 2016 (which has been replaced by the Specified Bank Notes (Cessation of Liabilities) Act, 2017), there is no opportunity to exchange/deposit of banknotes after December 30, 2016.

****